

## The Merchants-Laclede National Bank

OF ST. LOUIS.

Capital, \$1,400,000.00  
Surplus and Undivided Profits, 500,000.00FISCAL AGENT FOR THE STATE OF MISSOURI.  
UNITED STATES DEPOSITORY.Interest paid on Time Certificates of Deposit.  
Letters of Credit issued available in all parts of the world.APEX  
OIL COMPANY.APPEX OFFICERS:  
President, J. WOODS, Pres. Nat'l Bank of  
Commerce, Kansas City.  
Vice President, A. F. NATHAN, Pres. Commercial  
Trust Co., Kansas City.  
Adm. Secy, Judge J. THOMSON, of Col-  
orado court of appeals.  
Secretary and Manager, CHAS. E. FINLAY,  
Pres. of E. & C. Co., Kansas City.  
Treasurer, JAMES C. WHITNEY, Capitalist, Kan-  
sas City, Mo.Owners of "The Largest Gusher in the World," at the apex of Spindletop  
Hill, Beaumont, Tex. Capital stock \$1,000,000. Par value of shares \$1, fully paid and non-  
assessable.25 PER CENT ON YOUR  
INVESTMENT IN 10 DAYS.Treasury stock of the Apex Oil Company sells now for 60  
cents a share. December 3 the price advances to 75 cents a  
share. Par value of shares, \$1, fully paid and non-assessable.What Makes Apex More Valuable Ev-  
ery Day.The practical working out of plans to store and market the oil supplied by "The  
Largest Gusher in the World" is now the sole aim of the officers of the Apex Oil  
Company. Mr. J. E. Kopke, of Beaumont, a civil engineer of wide experience as  
constructor of oil reservoirs and distribution systems, is superintending the con-  
struction of the first of the mammoth reservoirs, which will contain 160,000 barrels of oil. Mr. Kopke's telegram to  
the Apex Company at Kansas City last Tuesday, informing General Manager Finlay  
that he had let the contract, reads:"CHAS. E. FINLAY, Gen. Mgr. Apex Oil Co., Kansas City, Mo.  
"Contract for reservoir let. Work will be completed in 20 or 25 days."  
"L. J. KOPKE."

Address all orders and requests for further information to

HOLLAND S. REAVIS,  
Fiscal Agent,

615 Security Bldg., 4th and Locust, St. Louis.

## Mississippi Valley Trust Company

N. W. COR. FOURTH AND PINE STREETS  
Capital, Surplus and Profits, \$7,000,000Pays interest on deposits; loans money on city real estate and collateral security; acts  
as executor, trustee, guardian, etc., and becomes sole surety for individuals acting in  
these capacities; buys and sells high-grade investment securities; manages, sells, rents  
and appraises city property; rents safe deposit boxes in fire and burglar proof vault;  
stores silversware and other bulky valuables at special rates.

## WHITAKER &amp; COMPANY,

BOND AND STOCK BROKERS,  
300 N. FOURTH ST.INVESTMENT SECURITIES  
Monthly circular containing list of local securities  
mailed on application.INCORPORATED APRIL, 1900.  
MERCANTILE TOWN MUTUAL INSURANCE CO.,Fire and Tornado.  
Every Policy is Guaranteed by the Deposit With the State of Missouri.DIRECTORS: L. F. KLOSTERMANN, DAVID A. GLENN, J. W. DAUGHERTY, AUG. SCHWELBACH,  
ED. H. ENGELMANN, ERNEST MARSHALL, WILLIAM HIRSCH, HENRY L. ROZIER,  
J. W. DAUGHERTY, Secretary, 212 Broadway, St. Louis, Mo.

## FINANCIAL.

## SMITH &amp; PAYNE,

Bond, Stock and Grain Brokers,  
112 N. Fourth St.Members New York Stock Exchange,  
Members Chicago Board of Trade,  
Members St. Louis Stock Exchange.DIRECT PRIVATE WIRES.  
12% PER ANNUM.THE OHIO AND INDIANA OIL CO.  
Pays 12 per cent on the selling price of the stock.  
Dividend checks mailed monthly. Ask  
reference Dec. 1st to 30th to control rate and get  
12% on your investment. Address  
LACLEDE INVESTMENT CO.,  
Suite 1217 Holland Building, St. Louis, Mo.GULF OIL AND MINERAL  
CORPORATION (Limited).  
3,000 Shares of \$100.00 per Share.  
LAKE CHARLES, LA.STOCK MARKET SHOWED  
ACTIVITY AND STRENGTH.BEARS CAUGHT UNCOVERED  
IN EARLY DEALING.Had Counted On a Squeeze in the  
Money Market and Had Per-  
sistently Sold Short.New York, Nov. 22.—The strength in to-  
day's broad and animated market was the  
sequence of the sudden awakening of specu-  
lative activity yesterday afternoon. A  
large bear account was caught uncovered  
as a consequence of the persistent short sell-  
ing by the professional element for some  
time past on the assumption that the  
money market could not escape a squeeze  
between now and the first of the year, and  
that the growth of opposition in Northwest  
to Northern Securities Company would dis-  
seminate depression throughout the market.  
The unexpected collapse in the foreign ex-  
change market, and the prospect of a  
squeeze for the money market, left the  
bears without much ground to stand on  
and they sought eagerly to cover the day.Speculators Expected It.  
The character of to-day's market made it  
appear that a considerable speculative ele-  
ment has been waiting and eagerly on thewatch for just this development. The de-  
mand for some of the favorite stocks was  
on a very heavy scale, and the day's trans-  
actions were run up once more to over a  
million shares. The considerable advance  
during the day invited profit-taking in the  
final dealings, and the price of the prin-  
cipal active stocks were between 1 and  
2 points lower than the best. The late  
selling was accentuated by a renewal of  
the acute weakness in People's Gas on the  
denial of a restraining order against the  
assessment of taxes on the alleged high  
valuations of Illinois Corporations. The  
stock tumbled 2 1/2 from the best, and Con-  
solidated Gas dropped 1 1/2. The price of  
the whole market. No information was  
forthcoming to explain these movements.  
There were rumors of control of Manhattan  
by New York Central and of a coming  
distribution of the surplus in the treasuries  
of New York Central. The banks and com-  
panies. The determined buying of Pennsylv-  
ania and the aggressive bidding up of  
Illinois, which includes the payment of  
dividends, to all appearances, on a purpose  
to rectify the disproportion in the prices of  
these stocks compared with the Vander-  
bilts.Improved Hocking Valley on a regu-  
lar 2 per cent basis was current of the  
prosperous conditions ruling in the soft-  
coal trade, which is reflected in the absence  
of practically that whole group of stocks.  
The October statement of the net earnings  
of New Jersey Central, showing an increase  
of no less than 165 per cent over the cor-  
responding period of last year, was ample explanation  
of the recent strength in the anthracite  
coalers. The collapse in the foreign ex-  
change market was due to the sudden fall-  
ing of the dollar, which was a feature of the market  
for several weeks. The further decline in the  
price of gold in London and an advance in  
the sterling rate at Paris corroborated the  
assurance that the foreign requirements for  
gold are satisfied for the present. The net  
result of the interior movement of currency  
account of the more than offset the drain on  
the Subtreasury up to this evening  
of \$2,740,000, which includes the payment of  
gold exported. The net gain on the interior  
movement by export is estimated at some-  
thing over \$2,000,000 and \$1,000,000 in gold has  
come in from Canada. The banks are esti-  
mated, therefore, to be gainers for the week  
to the extent of several hundred thousand  
dollars, notwithstanding the shipment  
abroad of \$7,000,000 in gold.The railroad bond market was quiet ac-  
tively and strong. Total sales, par value, \$2-  
\$8,000,000. United States refunding was advanced  
1/4 per cent on the last call.Wall Street Gossip.  
Reported by Francis D. Cox, No. 214 North  
Fourth street.  
London cable reported a narrow market  
on gold, but an improved tone was noted in  
American and arbitrage brokers were generally  
buyers of stocks, taking fairly large amounts of  
United Pacific, American and Baltimore and Ohio  
stocks, and a few shares of Western Union and  
gold, leaving the net purchases about \$2,000,  
and the great bulk of the market was the  
liberal supply of money. Within the last few  
days fully ten millions has been placed for fourStatement of the Condition  
of the  
Mercantile Trust CompanyAt the Close of Business,  
Nov. 15th, 1901.  
End of Second Year.

## RESOURCES.

Loans.....	\$ 8,493,043.58
Bonds.....	945,597.65
Stocks.....	324,250.00
Revenue Stamps.....	832.19
Furniture and Fixtures.....	
Other Assets.....	43,537.35
Cash in Vaults and Depositories.....	2,117,093.85
	\$11,924,354.62

## LIABILITIES.

Capital Stock.....	\$ 1,500,000.00
Surplus and Undivided Profits.....	2,104,473.77
Reserved for Interest Accrued.....	26,750.00
Reserved for World's Fair Subscription.....	2,000.00
Reserved for Safe Deposit Vaults and Furniture (New Building).....	125,000.00
Stock Subscription Account.....	3,002,400.00
	\$ 11,924,354.62

\*NOTES.—Stock subscription account shows amount paid in to this  
date, on account of 15,000 new shares of stock authorized to be issued  
at the rate of \$400 per share, June 3, 1902, at which time the addi-  
tional 50 per cent due will have been paid in, making the aggregate  
capital stock and surplus of the company \$9,500,000.

Other Liabilities..... 363.25

DEPOSITS (Demand..... 4,117,810.18  
Time..... 1,045,557.42—\$5,163,367.60FESTUS J. WADE, President.  
GEO. W. WILSON, Treasurer.and six months to prominent Wall street firms at  
100 per cent. Call money was easier, as some  
loans were paid off, and large amounts of  
loans were made at 4 per cent. A large part of  
money coming from City Bank and First National  
banks.Brokers usually employed by Vanderbilt and  
Standard Oil interests were heavy buyers of  
many stocks at intervals during the day, taking  
the endorsed supply of stocks from the large part  
of money coming from City Bank and First National  
banks. Most of the buying orders were handled  
by houses with whom the Vanderbilt and Stan-  
dard Oil interests were also buyers of stocks in which they  
are specially interested.Manhattan was in active demand again today  
but there were no new developments in regard  
to this or the other local stocks. An idea pre-  
valled that some interest desired to accumulate  
as large an amount of floating supply as possible,  
and it was conjectured that stock was being  
bought to carry through one of many schemes that  
have been so often reported as under considera-  
tion. The supply of stocks was small and the  
price easily moved up in order to execute buying  
orders.There was a special movement in what are  
called as "hot" stocks, including Illinois, Kan-  
sas, North and Chesapeake and Ohio. The  
buying of these stocks was thought to be com-  
pleted with some step for increasing harmony in  
the Southern trade.There was a sudden stop in activity in  
Leather, H. Content & Co. taking a good deal  
of stock and bidding the price up, but it could  
be learned that there was special reason for  
the buying.C. I. L. was strong on buying by Halle &  
Slighter. This buying, following the report of  
the completion of the new building for the  
company, was thought to be completed with some  
step for increasing harmony in the Southern  
trade.

## STOCKS AND BONDS IN BOSTON.

Boston, Mass., Nov. 22.—Today's closing quo-  
tations for stocks, bonds and mining  
shares:Call loans, 4 1/2; money, 4 1/2.  
Bonds: U. S. 4 1/2; U. S. 4 1/2; U. S. 4 1/2.  
Stocks: U. S. 4 1/2; U. S. 4 1/2; U. S. 4 1/2.

Mining Shares: U. S. 4 1/2; U. S. 4 1/2; U. S. 4 1/2.

Government Bonds: U. S. 4 1/2; U. S. 4 1/2; U. S. 4 1/2.

United States refunding 4 1/2; U. S. 4 1/2; U. S. 4 1/2.

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